

# Bank offers customised services for the vibrant business community in Eastleigh

Mr. Michael Murphy, DIB Bank of Kenya Board Member, MP for Kamukunji Constituency, Hon. Yusuf Hassan Abdi and Mr. Peter Makau, CEO And Managing Director, DIB Bank Kenya cut the ribbon to mark the official launch of Eastleigh branch on 15<sup>th</sup> October, 2019



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**V**isit the Mega Shopping Mall in Eastleigh and you will not miss the DIB Bank Kenya Limited branch. It is one of the most conspicuous tenants here, and a vibrant one at that.

The bank exclusively offers Shariah banking services for the thriving commerce in this area. It caters for commercial enterprises – small and big – as well as individual customers.

Eastleigh being a major merchandise hub, the bank offers various trade finance solutions and conducts business beyond the area through a web of regional and international correspon-

dent and intermediary banks to ensure convenient, safe, and fast processing of trade finance transactions.

DIB Bank Kenya Limited provides various investment solutions, including treasury products, as most Eastleigh traders get their stocks from foreign markets, including the United Arab Emirates, Pakistan, and Turkey, among others. Its foreign exchange platform offers Shariah-compliant financial tools to enhance clients' investment returns and to cushion them from currency market fluctuations. The bank thus fulfills client liquidity needs and obtains competitive returns for the invested funds.

Additionally, the bank's individual and business clientele benefit from competitive rates for short-term or long-term investments under yield-enhanced product offerings. The returns can either be paid on maturity or on a monthly basis while rolling over the principal as per customer needs, without any penalty charges.

Other popular financing products include asset financing for the transport/cargo companies and construction financing, as there is a boom in property in Eastleigh with several malls and apartments being constructed.

The bank's products continue to meet the need of customers in areas like trade finance products including guarantees, letters of credit, and import documentary collections. Others include motor vehicles financing, mortgages, and construction financing products.

More appealing is that DIB Bank Kenya customers are able to use their accounts to receive both local and foreign cur-

rency (LCY and FCY) through DIB Bank Kenya Ltd for both individual and business needs. Besides, DIB Bank offers its customers personalised services.

Clients get to enjoy ethical, fair, and honest treatment at every point of contact. The bank executes quick turnaround times in facility processing, and offers an array of financing products such as working capital, asset financing, constructions financing, bonds, guarantees and letters of credit.

At DIB Bank Kenya Ltd, the customer is always first. This is a core element that the DIB Group has across all its franchises and DIB Bank Kenya Ltd is no exception. From proactively identifying current and future needs, to bringing the best mix of convenience and personalisation, to execution and delivery, agility remains core to the digital transformation at DIB Bank Kenya Ltd.

Business customers enjoy tailor-made Current and Savings accounts that suit their day-to-day business operations. They have access to internet banking as well as mobile banking services that include linking of business Till and Paybill numbers to their accounts. They also get competitive pricings for facilities and deposits, competitive forex trading, quick international remittances for major foreign currencies, including UAE Dirham, and quality customer service.

Registration to the DIB Bank Kenya Ltd online banking platform is easy and customers are able to access their transaction history, balance, statements, and request for chequebooks, and much more. They are also able to do internal and external instant cash transfers, RTGS and EFT's, transfers to and from

foreign currency accounts, and scheduled transfers.

With the wide variety of liability and asset products, DIB Bank Kenya Ltd is a one-stop-shop for customers.

## Background

DIB Bank Kenya Limited is a wholly-owned subsidiary of Dubai Islamic Bank PJSC. The bank was licensed and began operations in 2017 as a fully-fledged commercial bank.

Dubai Islamic Bank (DIB) UAE, the parent company, was the first commercial Islamic bank to be established in the world in 1975. It is a public joint stock company (PJSC) listed on the Dubai Financial Market.

As a Shariah-driven bank, DIB Bank Kenya Limited is fully committed to ethical banking practices. It is powered by the same progressive values and the modern and innovative business model that is being followed by the parent company.

The bank began with three branches: one located at its headquarters in Upper Hill, Nairobi, and the others at Goodman Towers, Westlands, Nairobi, and Bay Wood Building, Kilindini, Mombasa. In 2019, the bank expanded its branch network by launching two new branches: one at Mega Shopping Mall, Eastleigh, and the other at Suhufi Plaza in Bondeni, Mombasa.



**DIB Bank Kenya**  
A subsidiary of Dubai Islamic Bank PJSC